

EXHIBIT HH

Date Prepared: 3-14-17

TICKET FOR ADVANCES / PARTICIPATIONS - STRUCTURED TRADE FINANCE FUNDING (STFF)

(to be completed by deal analysts)

(3)

Title of Loan/Credit Agreement

FACILITY INFORMATION

Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones

Facility Type: Revolving Credit-Uncommitted

Originator: TRADE FINANCE TRUST

Date of Loan/Credit Agreement: (Date of Amendments- If applicable)

Off taker Name(s): Inventory - Sancor

Maturity Date: 29-Jul-17

Commodity/Industry Sector: Cheese Products

Borrower: Sancor

Trust: N/A

Fee Type: none

Trustee / Administrator: N/A

Fee Amount (Fixed/Percentage): Frequency of Fee: (Specify): none

Collateral Manager: N/A

Broker/Representative/Agent: DBA Corporate Finance

Investment Structure: Pre Export Financing - Inven. Exp.

PARTICIPATION ADVANCE / INTEREST INFORMATION

Type of Advance: Discount Instrument

Date of Advance / Purchase: 3-Jul-17

Off taker Name: Inventory - Sancor

Maturity Date(s) Applicable to Adv: Specified below

TFF BV Loan #: (Loan to be Purchased): Specified below
SANC26/30/33

(Specify): 29-Jul-17

Seller: TRADE FINANCE TRUST

No. of Days: 26

Purchaser: STRUCTURED TRADE FINANCE FUND (STFF)

Nominal Amount (Expected Maturity Value): \$5,488,647.00

Discount Rate: 100.00%

Advance Amount / Loan Participation Price: \$5,488,647.00

Repayment Terms: Single Maturity

COUNTRIES

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Date Prepared: 3-Jul-17

TICKET FOR ADVANCES / PARTICIPATIONS - TRADE FINANCE FUNDING I B.V.

(to be completed by deal analysts)

(4)

FACILITY INFORMATION

Title of Loan/Credit Agreement:	Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones		
Facility Type: (Specify):	Revolving Credit-Uncommitted	Originator:	TRADE FINANCE TRUST
Date of Loan/Credit Agreement: (Date of Amendments- If applicable):			
Maturity Date:	29-Jul-17	Off taker Name(s):	Inventory - Sancor
Borrower:	Sancor	Commodity/Industry Sector: (Specify):	Cheese Products
Fee Type: (Specify):	none	Trust:	N/A
Fee Amount (Fixed/Percentage): Frequency of Fee: (Specify):	none	Trustee / Administrator:	N/A
		Collateral Manager:	N/A
		Broker/Representative/Agent:	DBA Corporate Finance
		Investment Structure:	Pre Export Financing - Inven. Exp.

PARTICIPATION ADVANCE / INTEREST INFORMATION

Type of Advance:	Discount Instrument	Date of Advance / Purchase:	3-Jul-17
Off taker Name:	Inventory - Sancor	Maturity Date(s) Applicable to Adv: (Specify):	Specified below 29-Jul-17
TFF BV Loan # (Loan to be Purchased):	Specified below SANC27/28/29/31/32	No. of Days:	26
Seller:	TRADE FINANCE TRUST	Nominal Amount (Expected Maturity Value):	\$13,281,471.36
Purchaser:	STRUCTURED TRADE FINANCE FUND (STFF)	Discount Rate:	99.24%
		Advance Amount / Loan Participation Price:	\$13,180,000.00
		Repayment Terms:	Single Maturity
		TFF LTD Loan # (Assigned Upon Purchase of Loan Participation): (Specify):	N/A (advance of new funds to borrower) SANC35
		Specific Loan Collateral: (Specify):	Specified below Assignment of Export contracts under Master Agreement

DETAILS OF THE TRANSACTION: WHERE TO WIRE FUNDS AND EFFECTIVE DATES**INTEREST RATE DETAILS**

WIRE INSTRUCTIONS:	To: Deutsche Bank Trust Company Americas 60 Wall Street, New York, NY 10005 ABA: 021-001-033 Swift: BKTRUST33 Credit: TFT Settlement Account Account: 04-946-733	Reference Rate: Spread (Interest Rate):	Fixed Rate (Fixed) 0.000%
EFFECTIVE DATE:	7/3/2017	Base Interest Rate at Initial Draw:	10.66%
OFFICER SIGNATURE:	<i>Richard Cadena Senior Director JCG Trade Finance LLC</i>	Total Rate: Reset Date:	10.66% None
		Ceiling (Maximum Rate):	n/a
		Floor (Minimum Rate):	10.66%
		Interest / Reset Frequency:	At Maturity
		Payment Method:	Pays Interest at Maturity

NOTE: As Collateral Manager, we will remit funds to the borrower and broker/supplier are received in the Citibank account referenced above.

STFF is purchasing from TFT principal:	\$ 13,180,000.00
The amount of interest:	\$ 269,289.37
Grand Total:	\$ 13,449,289.37

Operations Only

Region:	STFF	Operations Analyst:	RC/CS
Office:		Manager:	(Initials) CRC
Branch:		Deal Analyst:	(Initials) LM
GL Code (Discount):		Entered in Stucky by (Initials):	CS
GL Code:	6	Date:	7/3/2017
GL Code (BV):		Loan #:	SANC35
Compute (Capitalize Interest):		Activated By:	TL/RC
Accru & Compute (Does not Capitalize):		By:	
Amortize Loans (Reduction Schedule):		Date:	
Weekly Stucky Verification Completed:			
Paperless Set-Up Completed:			

TICKET FOR ADVANCES / PARTICIPATIONS - STRUCTURED TRADE FINANCE FUND (STFF)
(to be completed by deal analysts)**FACILITY INFORMATION**

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Title of Loan/Credit Agreement:	Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones		
Facility Type: (Specify):	Revolving Credit-Uncommitted	Originator: (Specify):	TRADE FINANCE TRUST
Date of Loan/Credit Agreement: Date of Amendments- If applicable:			
Maturity Date:	29-Jul-18	Off taker Name(s):	Inventory - Sancor
Borrower:	Sancor	Commodity/Industry Sector: (Specify):	Cheese Products
Fee Type: (Specify):	none	Trust:	
Fee Amount (Fixed\$/Percentage): Frequency of Fee: (Specify):	none	Trustee / Administrator:	N/A
		Collateral Manager:	N/A
		Broker/Representative/Agent:	DBA CORPORATE FINANCE S.A.
		Investment Structure:	Pre-Export (PEF)

PARTICIPATION INTEREST INFORMATION

Type of Advance:	Discount Instrument	Date of Advance / Purchase:	12-Aug-17
Off taker Name:	Inventory - Sancor	Maturity Date(s) Applicable to Adv/Participation: (Specify):	Specified below 29-Jul-18
Old Loan # (Loan to be Purchased): (Specify):	Specified below SANCAX/AY/AZ	No. of Days:	361
Seller: (Specify):	TRADE FINANCE TRUST	Nominal Amount (Expected Maturity Value):	\$928,093.78
Purchaser: (Specify):	STRUCTURED TRADE FINANCE FUND (STFF)	Discount Rate:	92.00%
		Advance Amount / Purchase Price:	\$827,150.00
		Repayment Terms:	Single Maturity
		STFF LTD Loan # (Assigned Upon Purchase of Loan Participation): (Specify):	Specified below SANCAX

COUNTRIES	
Risk Country:	Argentina
Origin: (Specify):	Argentina
Destination: (Specify):	Other (specified below) VARIOUS
Specific Loan Collateral (Specify):	Specified below Assignment of Export Contracts

DETAILS OF THE TRANSACTION: WHERE TO WIRE FUNDS AND EFFECTIVE DATES		INTEREST RATE DETAILS
WIRE INSTRUCTIONS:	To: Deutsche Bank Trust Company Americas 60 Wall Street, New York, NY 10005 ABA: 021-001-033 Swift: BKTRUST33 Credit: TFT Settlement Account Account: 04-946-733	Reference Rate: Fixed Rate (Fixed) Spread (Interest Rate): 0.000% Base Interest Rate at Initial Draw: 12.17% Total Rate: 12.17% Reset Date: None Ceiling (Maximum Rate): n/a Floor (Minimum Rate): 12.17% Interest / Reset Frequency: At Maturity Payment Method: Pays Interest at Maturity
EFFECTIVE DATE: OFFICER SIGNATURE:	8/2/2017	Richard Cadena Senior Director IG Trade Finance LLC

NOTE: As Collateral Manager, we will remit funds to the Borrower and broker once funds are received in the Deutsche Bank account referenced above.

STFF is purchasing from TFT principal: The amount of interest: Grand Total:	\$827,150.00 \$ \$827,150.00
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Operations Only	Operations Analyst: RC/CS Manager: (Initial) CRC Deal Analyst: (Initial) LM Entered in Stucky by (Initial): CS Date: 2-Aug-17 Loan #: SANCAX Activated By: RC/TL
Region: STFF Office: Branch:	Operations Analyst: Manager: Deal Analyst: Entered in Stucky by (Initial): Date: Loan #: Activated By:
GL Code (Discount): GL Code: 6 GL Code (BV):	Operations Analyst: Manager: Deal Analyst: Entered in Stucky by (Initial): Date: Loan #: Activated By:
Compute [Capitalize Interest]: Accrue & Compute [Does not Capitalize]: Amortize Loans (Reduction Schedule):	Papershell Set-Up Completed: By: Date: By: Date:

Date Prepared: 14-Jun-18

TICKET FOR ADVANCES / PARTICIPATIONS - STRUCTURED TRADE FINANCE FUNDING (STFF)

(to be completed by deal analysts)

(36)

FACILITY INFORMATION

Title of Loan/Credit Agreement:	Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones	
Facility Type: (Specify):	Revolving Credit-Uncommitted	Originator: TRADE FINANCE TRUST
Date of Loan/Credit Agreement: (Date of Amendments- If applicable):		
Maturity Date:	29-Jul-18	Off taker Name(s): Dunlower Corporation
Borrower:	Sancor	Commodity/Industry Sector: (Specify): Cheese Products
Fee Type: (Specify):	none	Trust: N/A
Fee Amount (Fixed/Percentage):		Trustee / Administrator: N/A
Frequency of Fee: (Specify):	none	Collateral Manager: N/A
		Broker/Representative/Agent: DBA Corporate Finance
		Investment Structure: Pre-Export (PEF)

PARTICIPATION ADVANCE / INTEREST INFORMATION

Type of Advance:	Discount Instrument	Date of Advance / Purchase:	14-Jun-18
Off taker Name:	Dunlower Corporation	Maturity Date(s) Applicable to Adv:	Specified below (Specify): 29-Jul-18
(Loan to be Purchased):	Specified below SANC34	No. of Days:	45
Seller:	STRUCTURED TRADE FINANCE FUND (STFF)	Nominal Amount (Expected Maturity Value):	\$654,454.31
Purchaser:	STRUCTURED TRADE FINANCE FUND (STFF)	Discount Rate:	98.69%
		Advance Amount / Loan Participation Price:	\$645,848.38
COUNTRIES		Repayment Terms:	Single Maturity
Risk Country:	United Kingdom	TFF LTD Loan # (Assigned Upon Purchase of Loan Participation):	N/A (advance of new funds to borrower) (Specify): SANC36
Origin: (Specify):	Argentina	Specific Loan Collateral: (Specify): Specified below Assignment of Export contracts under Master Agreement	
Destination: (Specify):	United Kingdom		

DETAILS OF THE TRANSACTION: WHERE TO WIRE FUNDS AND EFFECTIVE DATES

WIRE INSTRUCTIONS:	To: Deutsche Bank Trust Company Americas 60 Wall Street, New York, NY 10005
ABA:	021-001-033
Swift:	DKTRUST33
Credit:	TFT Settlement Account
EFFECTIVE DATE:	Account: 01-916-733 6/14/2018
OFFICER SIGNATURE:	

NOTE: As Collateral Manager, we will remit funds to the borrower and broker once funds are received in the Citibank account referenced above.

Richard Cadena
Senior Director
IIG Trade Finance LLC

Reference Rate: Fixed Rate (Fixed)
Spread (Interest Rate): 0.000%
Base Interest Rate at Initial Draw: 10.66%
Total Rate: 10.66%
Reset Date: None
Ceiling (Maximum Rate): n/a
Floor (Minimum Rate): 10.66%
Interest / Reset Frequency: At Maturity
Pays Interest at Maturity

STFF is purchasing from STFF principal:	\$ 645,848.38
The amount of interest:	\$ 14,151.62
Grand Total:	\$ 660,000.00

Operations Only

Region:	STFF
Office:	
Branch:	
GL Code (Discount):	
GL Code:	6
GL Code (BV):	
Compute [Capitalize Interest]:	
Accrue & Compute [Does not Capitalize]:	
Amortize Loans (Reduction Schedule):	

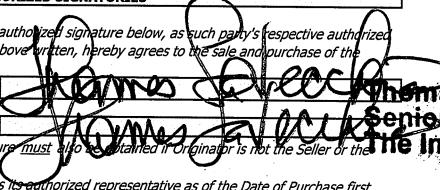
Operations Analyst:	RC/CS
Manager:	(Initial) CRC
Deal Analyst:	(Initial) LM
Entered in Stucky by (Initial):	CS
Date:	6/14/2018
Loan #:	SANC36
Activated By:	TL/RC
Weekly Stucky Verification Completed:	
Papershell Set-Up Completed:	
By:	
Date:	
By:	
Date:	

PARTICIPATION CERTIFICATE FOR TRILINC - IIG MPA
(to be used for all sales pursuant to TriLinc - IIG MPAs; to be completed by deal analysts)**FACILITY INFORMATION**

Title of Loan/Credit Agreement	Contrato de linea de credito
Maximum Facility Amount (Limit):	\$50,000,000.00
Facility Type:	Revolving Credit-Uncommitted (Specify):
Date of Loan/Credit Agreement:	21-Dec-09
(Date of Amendments- if applicable)	3/15/10 - 11/29/10 - 8/1/11 - 9/21/11 - 4/20/12 - 8/28/14
Maturity Date:	29-Jul-16
Borrower:	SANCOR COOP UNIDAS LTD
Fee Type:	(Specify):
Fee Amount (Fixed\$/Percentage):	
Frequency of Fee:	
(Specify):	

Originator:	TOF - BV (Specify):
Off taker Name(s):	In line with documentation
Commodity/Industry Sector:	Other (please specify) (Specify): Powdered Milk
Trust:	Fideicomiso de Garantias Sancor IIG TOF BV
Trustee / Administrator:	Banco de Servicios y Transacciones S.A.
Collateral Manager:	Control Union
Broker/Representative/Agent:	DBA Corporate
Investment Structure:	Pre-Export (PEF)

PARTICIPATION INTEREST INFORMATION

Type of Participation:	Strip participation
Type of Advance:	Fixed Rate Loan
Off taker Name:	In Line of Documentation
Old Loan # (Loan to be Purchased):	Specified below (Specify):
Seller:	TOF (Specify): TOF - BV
Purchaser:	TriLinc Global Impact Fund (Specify):
COUNTRIES	
Risk Country:	Other (specified below)
Origin:	Argentina (Specify):
Destination:	Other (specified below) (Specify): In line with documentation
AUTHORIZED SIGNATORIES	
Each of Seller and Purchaser, by the respective authorized signature below, as such party's respective authorized representative as of the Date of Purchase first above written, hereby agrees to the sale and purchase of the participation interest described herein:	
Seller:	
Purchaser:	 Thomas LaVecchia Senior Director The International Investment Group LLC
(Note: The following acknowledgement signature must also be obtained if Originator is not the Seller or the Purchaser.)	
Originator:	
This document constitutes a "Participation Certificate" (as defined under that certain Master Participation Agreement ("MPA")), as currently in effect, among the Originator herein, as Originator, TriLinc Global Impact Fund - Trade Finance, Ltd., as Participant, and others. Purchaser shall be deemed to be a "Participant" under the MPA for purposes of the Participation Interest acquired hereunder, and Seller shall be deemed to be a seller under the MPA for purposes of said Participation Interest, and each of them agrees to be bound by all of the terms and conditions of the MPA. Nothing herein shall modify or amend any terms or conditions of any Financing Document (as defined under the MPA). Seller represents to Purchaser that any copies provided by Seller to Purchaser of Financing Documents in respect of the Loan/Credit Agreement set forth herein constitute true copies of said Financing Documents. If this Participation Certificate is executed by an authorized signatory of IIG on behalf of Seller or Purchaser, IIG has authority to execute this participation and, if applicable, this participation complies with applicable investment guidelines and/or has been otherwise approved by the relevant party.	

TriLinc is purchasing the amount of \$4,000,000.00 of principal

Operations Only	Region: TriLinc	Operations Analyst: RC/AZ
Office: BV	Manager: (Initial) CRC	
Branch:	Deal Analyst: (Initial) LM	
GL Code (Purchaser): 10	Entered in Stucky by (Initial): AZ	
GL Code (Seller): 1	Date: 25-Apr-16	
Compute [Capitalize Interest]:	Loan #: SANCEA	
Accrue & Compute [Does not Capitalize]: Yes	Activated By:	
Amortize Loans (Reduction Schedule):	Weekly Stucky Verification Completed: By: Date:	
	Papershell Set-Up Completed: By: Date:	

ADVANCE / PARTICIPATION CERTIFICATE

(to be completed by deal analysts)

FACILITY INFORMATION

Title of Loan/Credit Agreement:	Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones		
Maximum Facility Amount (Limit):	\$50,000,000.00		
Facility Type:	Revolving Credit-Uncommitted	Originator:	TOF - BV
(Specify):		(Specify):	
Date of Loan/Credit Agreement:	21-Dec-09	Off taker Name(s):	To be determined
(Date of Amendments- if applicable)	3/15/10-4/13/10-11/29/10-8/1/11-9/21/11- 4/20/12-8/21/14-8/28/14-1/28/16-7/29/16	Commodity/Industry Sector:	Other (please specify) Powdered Milk
Maturity Date:	29-Jul-19	Trust:	Fideicomiso de Garantía Sancor IIG TOF BV
Borrower:	SANCOR COOP UNIDAS LTD	Trustee / Administrator:	Banco de Servicio y Transacciones S.A.
Fee Type:	None	Collateral Manager:	Control Union
(Specify):		Broker/Representative/Agent:	DBA
Fee Amount (Fixed\$/Percentage):		Investment Structure:	Pre-Export (PEF)
Frequency of Fee:	None		
(Specify):			

PARTICIPATION INTEREST INFORMATION

Type of Participation:	Strip participation
Type of Advance:	Discount Instrument
Off taker Name:	To be determined
Old Loan # (Loan to be Purchased):	N/A (advance of new funds to borrower)
(Specify):	
Seller:	TOF - BV
(Specify):	
Purchaser:	Other (specified below) IIG Bank (Malta) Ltd.
(Specify):	

Date of Advance / Purchase:	29-Jul-16
Maturity Date(s) Applicable to Adv/Participation:	Specified below 29-Jul-19
No. of Days:	1,095
Nominal Amount (Expected Maturity Value):	\$662,196.88
Discount Rate:	75.5062%
Advance Amount / Purchase Price:	\$500,000.00
Repayment Terms:	Amortization
New Loan # (Assigned Upon Advance / Purchase):	Specified below SANCDC
(Specify):	

COUNTRIES

Risk Country:	New Zealand
Origin:	Argentina
(Specify):	
Destination:	Other (specified below) VARIOUS
(Specify):	

Specific Loan Collateral:	Specified below Assignment of Export contracts under Master Agreement
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Participation Fee:	\$0.00
Servicing Fee:	\$0.00

INTEREST RATE DETAILS

Reference Rate:	Fixed Rate (Fixed)
Spread (Interest Rate):	0.000%
Base Interest Rate at Initial Draw:	10.67%
Total Rate:	10.67%
Reset Date:	None
Ceiling (Maximum Rate):	N/A
Floor (Minimum Rate):	10.67%
Payment Frequency:	Quarterly
Payment Method:	Pays Interest Quarterly

Richard Cadena
Senior Director
IIG Trade Finance LLC

Each of Seller and Purchaser, by the respective authorized signature below, as such party's respective authorized representative as of the Date of Purchase first above written, hereby agrees to the sale and purchase of the participation interest described herein:

Seller

Purchaser

(Note: The following acknowledgement signature must also be obtained if Originator is not the Seller or the Purchaser.)
Originator, by the authorized signature below, as its authorized representative as of the Date of Purchase first above written, hereby acknowledges the sale and purchase from the Seller to the Purchaser herein of the participation interest described herein:

Originator

Seller represents to Purchaser that any copies provided by Seller to Purchaser of Financing Documents in respect of the Loan/Credit Agreement set forth herein constitute true copies of said Financing Documents. If applicable, this advance or participation complies with applicable fund investment guidelines, and IIG has discretionary authority to execute this advance or participation. This document constitutes an "Advance / Participation Certificate" (as defined under certain relevant Master Participation Agreement ("MPA")), as currently in effect, between or among Seller and Purchaser, with regard to the Facility (as defined under the MPA) referenced in this Certificate. Nothing herein shall modify or amend any terms or conditions of any Financing Document (as defined under the MPA).

Client total outstanding : 36,623,539.05

Malta's participation percentage on total facility: 5.44%

Facility restructure: Interest payment in a quarterly basis. Principal to be repaid on 8 equal quarterly payments for \$62,500.00 starting October 29, 2017.

Operations Only	Region:	IIG Bank (Malta) Ltd.
	Office:	
	Branch:	IIG TOF BV

Operations Analyst: RC/CP

Manager: (Initial) CRC

GL Code (TOF/TFP/MALTA - Discount):	7
GL Code (SPV):	
GL Code (TOF/TFP - ABL):	

Deal Analyst: (Initial) RG

Entered in Stucky by (Initial): AZ

Date: 29-Jul-16

Loan #: SANCDC

Activated By:

Compute [Capitalize Interest]:	
Accrue & Compute [Does not Capitalize]:	Yes

Weekly Stucky Verification Completed:

By: _____ Date: _____

By: _____ Date: _____

By: _____ Date: _____

Amortize Loans (Reduction Schedule):

Papershell Set-Up Completed:

By: _____ Date: _____

By: _____ Date: _____

By: _____ Date: _____

FACILITY INFORMATION

Title of Loan/Credit Agreement:	Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones		
Maximum Facility Amount (Limit):	\$50,000,000.00		
Facility Type:	Revolving Credit-Uncommitted	(Specify):	Originator: TOF - BV
Date of Loan/Credit Agreement:	21-Dec-09	Off taker Name(s):	To be determined
(Date of Amendments- if applicable)	3/15/10-4/13/10-11/29/10-8/1/11-9/21/11-4/20/12-8/21/14-8/28/14-1/28/16-7/29/16	Commodity/Industry Sector:	Other (please specify) Powdered Milk
Maturity Date:	29-Jul-19	Trust:	Fideicomiso de Garantía Sancor IIG TOF BV
Borrower:	SANCOR COOP UNIDAS LTD		
Fee Type:	None	Collateral Manager:	Control Union
Fee Amount (Fixed\$/Percentage):	None	Broker/Representative/Agent:	DBA
Frequency of Fee:	None	Investment Structure:	Pre-Export (PEF)
(Specify):			

PARTICIPATION INTEREST INFORMATION

Type of Participation:	Strip participation
Type of Advance:	Discount Instrument
Off taker Name:	To be determined
Old Loan # (Loan to be Purchased):	N/A (advance of new funds to borrower)
(Specify):	
Seller:	TOF - BV
(Specify):	
Purchaser:	Other (specified below) IIG Bank (Malta) Ltd.
(Specify):	

Date of Advance / Purchase:	29-Jul-16
Maturity Date(s) Applicable to Adv/Participation:	Specified below
(Specify):	29-Jul-19
No. of Days:	1,095
Nominal Amount (Expected Maturity Value):	\$1,324,393.75
Discount Rate:	75.5062%
Advance Amount / Purchase Price:	\$1,000,000.00
Repayment Terms:	Amortization
New Loan # (Assigned Upon Advance / Purchase):	Specified below
(Specify):	SANCDD

COUNTRIES

Risk Country:	New Zealand
Origin:	Argentina
(Specify):	
Destination:	Other (specified below) VARIOUS
(Specify):	

Specific Loan Collateral:	Specified below
(Specify):	Assignment of Export contracts under Master Agreement

Participation Fee:	\$0.00
Servicing Fee:	\$0.00

INTEREST RATE DETAILS.

Reference Rate:	Fixed Rate (Fixed)
Spread (Interest Rate):	0.000%
Base Interest Rate at Initial Draw:	10.67%
Total Rate:	10.67%
Reset Date:	None
Ceiling (Maximum Rate):	N/A
Floor (Minimum Rate):	10.67%
Interest / Reset Frequency:	Quarterly
Payment Method:	Pays Interest Quarterly

Each of Seller and Purchaser, by the respective authorized signature below, as such party's respective authorized representative as of the Date of Purchase first above written, hereby agrees to the sale and purchase of the participation interest described herein:

Seller

Purchaser

Richard Cadena
Senior Director
IIG Trade Finance LLC

(Note: The following acknowledgement signature must also be obtained if Originator is not the Seller or the Purchaser.)
Originator, by the authorized signature below, as its authorized representative as of the Date of Purchase first above written, hereby acknowledges the sale and purchase from the Seller to the Purchaser herein of the participation interest described herein:

Originator

Seller represents to Purchaser that any copies provided by Seller to Purchaser of Financing Documents in respect of the Loan/Credit Agreement set forth herein constitute true copies of said Financing Documents. If applicable, this advance or participation complies with applicable fund investment guidelines, and IIG has discretionary authority to execute this advance or participation. This document constitutes an "Advance / Participation Certificate" (as defined under that certain relevant Master Participation Agreement ("MPA")), as currently in effect, between or among Seller and Purchaser, with regard to the Facility (as defined under the MPA) referenced in this Certificate. Nothing herein shall modify or amend any terms or conditions of any Financing Document (as defined under the MPA).

Client total outstanding : 36,623,539.05

Malta's participation percentage on total facility: 5.44%

Facility restructure: Interest payment in a quarterly basis. Principal to be repaid on 8 equal quarterly payments for \$125,000.00 starting October 29, 2017.

Operations Only	
Region:	IIG Bank (Malta) Ltd.
Office:	
Branch:	IIG TOF BV

Operations Analyst: RC/CP

Manager: _____ (Initial) CRC

Deal Analyst: _____ (Initial) RG

Entered in Stucky by (Initial): AZ

Date: 29-Jul-16

Loan #: SANCDD

Activated By:

By: _____

Date: _____

GL Code (TOF/TFP/MALTA - Discount):	7
GL Code (SPV):	
GL Code (TOF/TFP - ABL):	

Compute [Capitalize Interest]:	
Accrue & Compute [Does not Capitalize]:	Yes

Amortize Loans (Reduction Schedule):

Weekly Stucky Verification Completed:

By: _____

Date: _____

Papershell Set-Up Completed:

By: _____

Date: _____

ADVANCE / PARTICIPATION CERTIFICATE

(to be completed by deal analysts)

FACILITY INFORMATION

Title of Loan/Credit Agreement:	Contrato de Línea de Crédito Para la Prefinanciación de Exportaciones		
Maximum Facility Amount (Limit):	\$50,000,000.00		
Facility Type:	Revolving Credit-Uncommitted	Originator:	TOF - BV
(Specify):		(Specify):	
Date of Loan/Credit Agreement:	21-Dec-09	Off taker Name(s):	FONTERRA COOP GROUP
(Date of Amendments- if applicable)	3/15/10-4/13/10-11/29/10-8/1/11-9/21/11- 4/20/12-8/21/14-8/28/14-1/28/16-7/29/16	Commodity/Industry Sector:	Other (please specify) Powdered Milk
Maturity Date:	29-Jul-19	Trust:	Fideicomiso de Garantía Sancor IIG TOF BV
Borrower:	SANCOR COOP UNIDAS LTD	Trustee / Administrator:	Banco de Servicio y Transacciones S.A.
Fee Type	None	Collateral Manager:	Control Union
(Specify):		Broker/Representative/Agent:	DBA
Fee Amount (Fixed\$/Percentage):		Investment Structure:	Pre-Export (PEF)
Frequency of Fee:	None	(Specify):	
(Specify):			

PARTICIPATION INTEREST INFORMATION

Type of Participation:	Strip participation
Type of Advance:	Discount Instrument
Off taker Name:	FONTERRA COOP GROUP
Old Loan # (Loan to be Purchased):	N/A (advance of new funds to borrower)
(Specify):	
Seller:	TOF - BV
(Specify):	
Purchaser:	Other (specified below) IIG Bank (Malta) Ltd.
(Specify):	

Date of Advance / Purchase:	29-Jul-16
Maturity Date(s) Applicable to Adv/Participation:	Specified below 29-Jul-19
(Specify):	
No. of Days:	1,095
Nominal Amount (Expected Maturity Value):	\$652,926.12
Discount Rate:	75.5062%
Advance Amount / Purchase Price:	\$493,000.00
Repayment Terms:	Amortization
New Loan # (Assigned Upon Advance / Purchase):	Specified below SANCDB
(Specify):	

COUNTRIES

Risk Country:	New Zealand
Origin:	Argentina
(Specify):	
Destination:	Other (specified below) VARIOUS
(Specify):	

Specific Loan Collateral:	Specified below Assignment of Export contracts under Master Agreement
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Participation Fee:	\$0.00
Servicing Fee:	\$0.00

INTEREST RATE DETAILS

Reference Rate:	Fixed Rate (Fixed)
Spread (Interest Rate):	0.000%
Base Interest Rate at Initial Draw:	10.67%
Total Rate:	10.67%
Reset Date:	None
Ceiling (Maximum Rate):	N/A
Floor (Minimum Rate):	10.67%
Interest / Reset Frequency:	Quarterly
Payment Method:	Pays Interest Quarterly

Each of Seller and Purchaser, by the respective authorized signature below, as such party's respective authorized representative as of the Date of Purchase first above written, hereby agrees to the sale and purchase of the participation interest described herein:

Seller

Richard Cadena
Senior Director
IIG Trade Finance LLC

(Note: The following acknowledgement signature must also be obtained if Originator is not the Seller or the Purchaser.)

Originator, by the authorized signature below, as its authorized representative as of the Date of Purchase first above written, hereby acknowledges the sale and purchase from the Seller to the Purchaser herein of the participation interest described herein:

Originator

Seller represents to Purchaser that any copies provided by Seller to Purchaser of Financing Documents in respect of the Loan/Credit Agreement set forth herein constitute true copies of said Financing Documents. If applicable, this advance or participation complies with applicable fund investment guidelines, and IIG has discretionary authority to execute this advance or participation. This document constitutes an "Advance / Participation Certificate" (as defined under that certain relevant Master Participation Agreement ("MPA")), as currently in effect, between or among Seller and Purchaser, with regard to the Facility (as defined under the MPA) referenced in this Certificate. Nothing herein shall modify or amend any terms or conditions of any Financing Document (as defined under the MPA).

Client total outstanding : 36,623,539.05

Malta's participation percentage on total facility: 5.44%

Facility restructure: Interest payment in a quarterly basis. Principal to be repaid on 8 equal quarterly payments for \$61,625.00 starting October 29, 2017.

Operations Only	Region:	IIG Bank (Malta) Ltd.
	Office:	
	Branch:	IIG TOF BV

Operations Analyst: RC/CP

Manager: (Initial) CRC

GL Code (TOF/TFP/MALTA - Discount):	7
GL Code (SPV):	
GL Code (TOF/TFP - ABL):	

Deal Analyst: (Initial) RG

Entered in Stucky by (Initial): AZ

Date: 29-Jul-16

Loan #: SANCDB

Activated By:

Compute [Capitalize Interest]:

Yes

Accrue & Compute [Does not Capitalize]:

Yes

Amortize Loans (Reduction Schedule):

Weekly Stucky Verification Completed:

By: _____

Date: _____

Papershell Set-Up Completed:

By: _____

Date: _____